

## INTISARI

Manajemen memiliki fleksibilitas dalam memilih metode akuntansi untuk menghasilkan laporan keuangan yang sesuai dengan kondisi perusahaan. Dalam upaya menghasilkan laporan keuangan, salah satu prinsip yang diadopsi adalah konservatisme. Konservatisme adalah yang prinsip kehati-hatian dalam pelaporan keuangan dengan mengakui aktiva dan laba yang rendah. Banyak faktor yang mempengaruhi penerapan konservatisme diantaranya adalah *positive accounting theory* yang terdiri dari *debt covenant*, *bonus plan*, dan *political cost*. Selain itu juga terdapat faktor lain seperti profitabilitas dan *operating cash flow* yang kemungkinan dapat mempengaruhi penerapan konservatisme.

Tujuan penelitian ini untuk mengetahui pengaruh *debt covenant*, *bonus plan*, *political cost*, profitabilitas dan *operating cash flow* terhadap konservatisme akuntansi. Jenis penelitian ini adalah penelitian kuantitatif dengan menganalisa data – data sekunder. Populasi penelitian ini adalah seluruh perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia periode 2010 - 2014. Teknik pemilihan sampel dengan *purposive sampling*. Sampel yang sesuai dengan kriteria sebanyak 16 perusahaan. Metode analisis data penelitian ini yaitu analisis regresi berganda yang telah lolos uji asumsi klasik.

Hasil penelitian menunjukkan *debt covenant* dan *political cost* tidak berpengaruh terhadap konservatisme akuntansi. Hal ini disebabkan karena perusahaan mempertimbangkan untuk menerapkan konservatisme atau tidak terkait menjaga eksistensi perusahaan di mata masyarakat maupun *debtholders*. *Bonus plan* dan profitabilitas berpengaruh negatif terhadap konservatisme akuntansi. Hal ini disebabkan karena semakin tinggi kepemilikan manajerial dan profitabilitas yang tinggi, perusahaan menjadi kurang konservatisme karena lebih menjaga eksistensi perusahaan di mata masyarakat. Sedangkan *operating cash flow* berpengaruh positif terhadap konservatisme akuntansi. Hal ini dilakukan untuk menjaga agar perusahaan tidak melaporkan arus kas secara *overstate* sehingga dapat menarik perhatian *stakeholder*.

Kata Kunci : Konservatisme, *debt covenant*, *bonus plan*, *political cost*, profitabilitas, *operating cash flow*

## **ABSTRACT**

The management has the flexibility in selecting accounting method in generating financial statement which is suitable with the condition of the company. In generating financial statements, one of the principles which has been adopted is conservatism. It is the principle of prudence in financial statement by recognizing assets and low profit. There are factors which influence the implementation of conservatism i.e. positive accounting conservatism theory which consists of debt covenant, bonus plan and political cost. There are other factors i.e. profitability and operating cash flow that is possible to influence the implementation of conservatism.

This research is meant to find out the influence of debt covenant, bonus plan, political cost, profitability and operating cash flow to the accounting conservatism. This research is quantitative research which is done by analyzing the secondary data. The population is all manufacturing companies which are listed in Indonesia Stock Exchange in 2010-2014 periods. The sample collection technique has been done by using purposive sampling. 16 companies which have met the criteria have been selected as samples. The data analysis method has been carried out by using multiple regression analysis which has passed the classic assumption test.

The result of the research shows that debt covenants and political costs does not have any influence to the accounting conservatism. It is caused by company which decides to consider implementing conservatism which does not have any relation in order to keep the existence of the company in the society or the debtholders. Bonus plan and profitability has negative influence to the accounting conservatism. It occurs when the managerial ownership and high profitability is getting high, the company will become less conservatism since the company prefers to keep the existence of the company in the society. Meanwhile, the operating cash flow has positive influence to the accounting conservatism. It has been carried out in order to keep the company does not report the cash flow overstate so that it can attract the attention of the stakeholders.

**Keywords:** conservatism, debt covenant, bonus plan, political cost, profitability and operating cash flow.